

comments of any length may be submitted for the record.

Transcripts of this meeting will be available on computer disk, via e-mail, or on a library-loan basis in paper format from Davonya Barnes, Board staff, beginning January 13, 1998. For further information, contact Frank Randall, External Affairs, 2300 Clarendon Blvd., Suite 1300, Arlington, Virginia 22201-3367; (Tel) 703-235-4473; (Fax) 703-235-4495; (E-mail) info@nwtrb.gov.

The Nuclear Waste Technical Review Board was created by Congress in the Nuclear Waste Policy Amendments Act of 1987 to evaluate the technical and scientific validity of activities undertaken by the DOE in its program to manage the disposal of the nation's high-level radioactive waste and commercial spent nuclear fuel. In that same legislation, Congress directed the DOE to characterize a site at Yucca Mountain, Nevada, for its suitability as a potential location for a permanent repository for the disposal of that waste.

Dated: November 18, 1997.

William Barnard,

Executive Director, Nuclear Waste Technical Review Board.

[FR Doc. 97-30621 Filed 11-20-97; 8:45 am]

BILLING CODE 6820-AM-M

RAILROAD RETIREMENT BOARD

Sunshine Act Meeting

Notice was previously published at 62 FR 61153 on November 14, 1997, that the Railroad Retirement Board would hold a meeting on November 19, 1997, 9:00 a.m., at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois, 60611. This meeting has been canceled.

Date: November 18, 1997.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 97-30770 Filed 11-19-97; 10:52 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-22888; File No. 812-10740]

The Guardian Insurance & Annuity Company, Inc., et al.; Notice of Application

November 14, 1997.

AGENCY: The Securities and Exchange Commission ("Commission").

ACTION: Notice of application for an order under section 6(c) of the Investment Company Act of 1940 (the "Act") granting relief from rule 6e-2(c)(1) and from certain provisions of the Act and rules thereunder specified in paragraph (b) of rule 6e-2; and from sections 2(a)(32) and 27(i)(2)(A) of the Act and rules 6e-2(b)(12) and 22c-1 thereunder.

SUMMARY OF APPLICATION: Applicants seek exemptive relief to the extent necessary: (1) to permit them to offer and sell certain variable whole life insurance policies with modified scheduled premiums ("Policies"); and (2) to permit certain other persons which may become the principal underwriter for such Policies ("Future Underwriters") to offer and sell such Policies.

APPLICANTS: The Guardian Insurance & Annuity Company, Inc. ("GIAC"), The Guardian Separate Account K ("Separate Account"), and Guardian Investor Services Corporation ("GISC").

FILING DATES: The application was filed on July 28, 1997, and amended and restated on October 20, 1997.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Secretary of the Commission and serving Applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on December 9, 1997, and should be accompanied by proof of service on Applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the Secretary of the Commission.

ADDRESSES: Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Applicants, c/o Richard T. Potter, Jr., Esq., The Guardian Insurance & Annuity Company, Inc., 201 Park Avenue, South, New York, New York 10003.

FOR FURTHER INFORMATION CONTACT: Ethan D. Corey, Senior Counsel, at (202) 942-0675, or Kevin M. Kirchoff, Branch Chief, at (202) 942-0672, Office of Insurance Products, Division of Investment Management.

SUPPLEMENTARY INFORMATION: Following is a summary of the application; the complete application may be obtained for a fee from the Public Reference Branch of the Commission, 450 5th

Street, NW., Washington, DC 20549 (tel. (202) 942-8090).

Applicants' Representations

1. GIAC, a Delaware stock life insurance company, is a wholly-owned subsidiary of The Guardian Life Insurance Company of America.

2. GIAC established the Separate Account under Delaware insurance law to serve as a funding vehicle for certain variable life insurance products. The Separate Account is registered under the Act as a unit investment trust. The Separate Account currently has eight investment divisions, each of which invests in shares of a corresponding mutual fund registered under the Act as an open-end diversified management investment company.

3. GISC, a wholly-owned subsidiary of GIAC, will act as the principal underwriter for the policies. GISC is registered with the Commission as a broker-dealer under the Securities Exchange Act of 1934 and is a member of the National Association of Securities Dealers, Inc. (the "NASD").

4. Those premium amounts set forth in each Policy which must be paid to obtain the benefits provided by the Policy exclusive of the additional benefit riders ("Basic Scheduled Premiums") plus rating charges for those insureds that do not satisfy (GIAC's underwriting requirements for standard issuance, and premiums for insurance benefits that the Policy owner may add as riders to the Policy (collectively, "Policy Premium Assessments") are payable until the Policy anniversary nearest the insured's 100th birthday. If all Basic Scheduled Premiums and Policy Premium Assessments (collectively, "Policy Premiums") are paid when due or skipped under the premium skip option (described below), the Policy will not lapse and will retain its minimum death benefit guarantee until the Policy anniversary nearest the insured's 100th birthday, so long as no partial withdrawals are made and there is no Policy debt outstanding.

5. Policy Premiums may be paid annually or periodically. Each periodic Policy Premium must be at least \$100.

6. The Policy's Basic Scheduled Premiums cannot be increased during the guaranteed premium period, but will be reduced by GIAC if the Policy's face amount is decreased. The guaranteed premium period starts on the Policy date and ends on the later of the Policy anniversary nearest the insured's 70th birthday or the 10th Policy anniversary. After the expiration of the guaranteed premium period, a